

## ***Social Security Administration Announces No Social Security Cost-of-Living-Adjustment for Next Year***

**Washington, DC** – Congressman Sanford D. Bishop, Jr. (GA-2) today announced his support for legislation to provide Social Security recipients with a one-time \$250 payment. The legislation (H.R. 5987, the Seniors Protection Act) had been drafted in anticipation of the Social Security Administration's announcement today that there will be no automatic Cost-of-Living-Adjustment (COLA) for 2011. For the first time ever, 2011 will be the second consecutive year that Social Security retirees, veterans, and people with disabilities will see no increase in their monthly Social Security, SSI, VA Pension and Compensation, and Railroad Retirement benefits. This unprecedented situation is a result of economic conditions, not the result of Congressional or Presidential action or inaction.

"I am a proud co-sponsor of H.R. 5987, the Seniors Protection Act, which will provide a \$250 payment to about 54 million Americans in lieu of no increase in their monthly income," said Congressman Bishop. "This is in keeping with my Blue-Dog principles; the President has already budgeted for this and we can do this in a fiscally responsible way."

"Americans who need Social Security to survive can't afford to tread water while the economy lingers from the effects of the worst economic situation since the Great Depression," said Congressman Bishop. "We will work quickly to enact a one-time \$250 payment to seniors, veterans, and people with disabilities who receive Social Security to help them make ends meet during this tough time when housing values are down, other retirement income is volatile, and many are facing rising expenses."

The COLA is automatically calculated using data on inflation published by the Bureau of Labor Statistics (BLS). Today is the day BLS releases the final economic factor that the Social Security Administration uses to calculate the annual COLA. In 2009, Social Security recipients saw a 5.8% increase in their benefits, the largest since 1982, as a result of rising costs; but in 2010, they saw no COLA at all.

Social Security benefit levels are modest – only \$14,000 a year for the average retiree. The median income for senior households is just \$24,000, reflecting just how much Social Security means to most elderly Americans. Six in ten seniors rely on Social Security for more than half

of their income, and about a third of retirees have little other than Social Security on which to live.

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